

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, DC 20554**

In the Matter of	)	
	)	
C494C17Y Co.	)	
	)	
Petition for Declaratory Ruling under	)	IBFS File No. _____
Section 310(b)(4) of the Communications	)	ULS File No. _____
Act of 1934, As Amended	)	
	)	
To: International Bureau	)	
Federal Communications Commission	)	
	)	

**PETITION FOR DECLARATORY RULING**

Pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended,<sup>1</sup> and Section 1.5000(a)(1) of the Commission’s rules,<sup>2</sup> C494C17Y Co. (“C494C17Y”), on behalf of itself and future FCC licensee and lessee subsidiaries,<sup>3</sup> respectfully petitions the Federal Communications Commission (“FCC” or “Commission”) for a declaratory ruling that it would not serve the public interest to prohibit direct and indirect foreign ownership of C494C17Y and its subsidiaries of up to 100 percent.

C494C17Y is filing this petition for declaratory ruling to enable its participation in FCC Auction 107.<sup>4</sup> C494C17Y does not currently hold any FCC radio licenses or spectrum leases.

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<sup>1</sup> 47 U.S.C. § 310(b)(4).

<sup>2</sup> 47 C.F.R. § 1.5000(a)(1).

<sup>3</sup> 47 C.F.R. § 1.5000(c)(2)(ii).

<sup>4</sup> C494C17Y does not currently hold any FCC radio licenses or spectrum leases.

Though ultimate *de facto* control of C494C17Y is currently held by U.S. individuals, C494C17Y is filing this petition out of an abundance of caution because its immediate parent corporation and several intervening entities are not organized in the United States.

## I. BACKGROUND

Section 310(b)(4) of the Communications Act prohibits the issuance of any common carrier radio license to:

any corporation directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof or by any corporation organized under the laws of a foreign country, if the Commission finds the public interest will be served by the refusal or revocation of such license.<sup>5</sup>

In the *Foreign Participation Order*, the Commission concluded that allowing additional foreign investment in common carrier wireless licensees beyond the 25 percent benchmark established in Section 310(b)(4) would promote competition in the U.S. market, thereby serving the public interest.<sup>6</sup> In the *Foreign Ownership Policies Second Report and Order*, the Commission reaffirmed that “foreign investment has been and will continue to be an important source of financing for U.S. telecommunications companies, fostering technical innovation, economic growth, and job creation.”<sup>7</sup> The participation of C494C17Y in FCC Auction 107 would serve these goals.

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<sup>5</sup> 47 U.S.C. § 310(b)(4).

<sup>6</sup> See Rules and Policies on Foreign Participation in the U.S. Telecommunication Market, *Report and Order and Order on Reconsideration*, 12 FCC Rcd. 23891, 23940, ¶ 111 (1997).

<sup>7</sup> Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licenses Under Section 310(b)(4) of the Communications Act of 1934, As Amended, IB Docket No. 11-133, *Second Report and Order*, 26 FCC Rcd. 5741 at ¶ 3 (2013).

## II. INFORMATION REQUIRED BY SECTION 1.5001

### 1. Section 1.5001(a): Contact Information, FRN, Place of Organization, Type of Business Organization, and Name and Title of Officer Certifying to the Information Contained in the Petition

<b>Name:</b>	C494C17Y Co.
<b>FRN:</b>	0030007462
<b>Mailing Address:</b>	550 West 34 <sup>th</sup> Street, 48 <sup>th</sup> Floor, New York, NY 10001
<b>Place of Organization:</b>	Delaware, United States
<b>Telephone:</b>	905-944-7952
<b>Facsimile:</b>	N/A
<b>Email Address:</b>	legal@C494C17Y.com
<b>Type of Organization:</b>	Corporation
<b>Certifying Officer:</b>	Christine J. Prudham, Secretary

### 2. Section 1.5001(b): Legal Counsel Contact

<b>Name:</b>	Christine J. Prudham, Secretary
<b>Mailing Address:</b>	550 West 34 <sup>th</sup> Street, 48 <sup>th</sup> Floor, New York, NY 10001
<b>Telephone:</b>	905-944-7952
<b>Email Address:</b>	legal@C494C17Y.com

### 3. Section 1.5001(c)(2): Radio Services and Associated Application

C494C17Y does not currently hold any FCC radio licenses or spectrum leases. It is planning on filing an application to participate in Auction 107 prior to the application deadline on September 22, 2020, at 6:00 p.m. Eastern Time. The application will be for all wireless communications services<sup>8</sup> permitted in the 3.7 GHz Service<sup>9</sup> in the 3.7-3.98 GHz band.

### 4. Section 1.5001(d): Type of Declaratory Ruling

C494C17Y seeks authority under Section 1.5000(a)(1) of the Commission's rules.

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<sup>8</sup> See 47 C.F.R. § 27.2(a) (providing that a licensee authorized to provide wireless communications services "may provide any services for which its frequency bands are allocated" on the non-Federal Government column of the Table of Allocations) published in the FCC's rules).

<sup>9</sup> See 47 C.F.R. part 27, subpart O (governing the 3.7 GHz Service).

## 5. Section 1.5001(e) and (g): Direct Ownership

The following entity holds directly a ten percent or greater equity and/or voting interest, or a controlling interest, in C494C17Y:

<b>Name :</b>	Xplornet Communications Inc.
<b>Mailing Address :</b>	625 Cochrane Drive, Suite 1000 Markham, ON L3R 9R9, Canada
<b>Place of Organization :</b>	New Brunswick, Canada
<b>Type of Organization :</b>	Corporation
<b>Principle Business :</b>	Communications services
<b>Voting/Equity Percentages :</b>	Xplornet Communications Inc. holds direct 100% voting and equity interests in C494C17Y Co. Accordingly, Xplornet Communications Inc. has direct <i>de jure</i> control of C494C17Y Co.

No other individual or entity holds directly a ten percent or greater equity and/or voting interest in C494C17Y.

## 6. Section 1.5001(f) and (g): Indirect Ownership

The following entities hold indirectly a ten percent or greater voting and/or equity interest, or a controlling interest, in C494C17Y:

<b>Name :</b>	<b>Stonepeak Falcon Guarantor Inc.</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001 Attention: Andrew Thomas and Saira Khan
<b>Place of Organization :</b>	British Columbia, Canada
<b>Type of Organization :</b>	Corporation
<b>Principle Business :</b>	Holding company
<b>Voting/Equity Percentages :</b>	Stonepeak Falcon Guarantor Inc. holds 100% voting and equity interests in Xplornet Communications Inc. By successive multiplication, this equates to a 100% indirect voting and equity interest in C494C17Y Co.

<b>Name :</b>	<b>Stonepeak Falcon Holdings Inc.</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001 Attention: Andrew Thomas and Saira Khan

<b>Place of Organization :</b>	British Columbia, Canada
<b>Type of Organization :</b>	Corporation
<b>Principle Business :</b>	Holding company
<b>Voting/Equity Percentages :</b>	Stonepeak Falcon Holdings Inc. holds 100% voting and equity interests in Stonepeak Falcon Guarantor Inc. By successive multiplication, this equates to a 100% indirect voting and equity interest in C494C17Y Co.

<b>Name :</b>	<b>Stonepeak Falcon Holdco LP</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001 Attention: Andrew Thomas and Saira Khan
<b>Place of Organization :</b>	Cayman Islands, British Overseas Territory
<b>Type of Organization :</b>	Cayman exempted limited partnership
<b>Principle Business :</b>	Holding company
<b>Voting/Equity Percentages :</b>	Stonepeak Falcon Holdco LP holds 100% voting and equity interests in Stonepeak Falcon Holdings Inc. By successive multiplication, this equates to a 100% indirect voting and equity interest in C494C17Y Co.

<b>Name :</b>	<b>Stonepeak GP Falcon (Cayman) LLC</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001 Attention: Andrew Thomas and Saira Khan
<b>Place of Organization :</b>	Cayman Islands, British Overseas Territory
<b>Type of Organization :</b>	Cayman limited liability company
<b>Principle Business :</b>	Investment fund management
<b>Voting/Equity Percentages :</b>	Stonepeak GP Falcon (Cayman) LLC is the sole general partner of Stonepeak Falcon Holdco LP. Under the Cayman Islands' Exempted Limited Partnership Law (Revised), all management responsibility for Stonepeak Falcon Holdco LP is vested in its general partner(s) and the limited partners are relegated to passive investors. Pursuant to Section 1.5002(b)(2)(ii)(A), Stonepeak GP Falcon (Cayman) LLC holds a 100% voting interest in Stonepeak Falcon Holdco LP. Stonepeak GP Falcon (Cayman) LLC's equity interest in the partnership is <i>de minimis</i> (less than 0.00%). By successive multiplication, this equates to a 100% indirect voting interest and 0.0% indirect equity interest in C494C17Y Co. Accordingly, Stonepeak GP Falcon (Cayman) LLC has indirect, positive <i>de facto</i> control over C494C17Y, which is exercised via negative control by its members, Michael Dorrell and Trent Vichie.

<b>Name :</b>	<b>Michael Dorrell</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001
	Attention: Michael Dorrell
<b>Citizenship :</b>	United States
<b>Type of Organization :</b>	Individual
<b>Principle Business :</b>	Infrastructure investment
<b>Voting/Equity Percentages :</b>	Mr. Dorrell is an uninsulated member who holds 50% voting and equity interests in Stonepeak GP Falcon (Cayman) LLC. By successive multiplication, this equates to a 50% indirect voting interest and 0.0% indirect equity interest in C494C17Y Co. Accordingly, Mr. Dorrell has indirect, negative <i>de facto</i> control over C494C17Y.

<b>Name :</b>	<b>Trent Vichie</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001
	Attention: Trent Vichie
<b>Citizenship :</b>	United States
<b>Type of Organization :</b>	Individual
<b>Principle Business :</b>	Infrastructure investment
<b>Voting/Equity Percentages :</b>	Mr. Vichie is an uninsulated member who holds 50% voting and equity interests in Stonepeak GP Falcon (Cayman) LLC. By successive multiplication, this equates to a 50% indirect voting interest and 0.0% indirect equity interest in C494C17Y Co. Accordingly, Mr. Vichie has indirect, negative <i>de facto</i> control over C494C17Y.

<b>Name :</b>	<b>Stonepeak Infrastructure Fund III Caymen (AIV) LP</b>
<b>Mailing Address :</b>	c/o Stonepeak Infrastructure Partners 550 West 34th Street, 48th Floor, New York, NY 10001
	Attention: Andrew Thomas and Saira Khan
<b>Place of Organization :</b>	Cayman Islands, British Overseas Territory
<b>Type of Organization :</b>	Cayman exempted limited partnership
<b>Principle Business :</b>	Alternative investment vehicle

<b>Voting/Equity : Percentages</b>	Stonepeak Infrastructure Fund III Caymen (AIV) LP (the “AIV”) is the alternative investment vehicle of Stonepeak Infrastructure Fund III LP (the “Fund”). The Fund is the vehicle to which investors make capital commitments. Investors hold insulated limited partnerships interests in the AIV. There is no individual / natural person that holds more than a 10% equity interest in the AIV. The AIV holds a 0% voting interest and an 89.5% equity interest in Stonepeak Falcon Holdco LP. By successive multiplication, this equates to a 0% indirect voting interest and an 89.2% indirect equity interest in C494C17Y Co.
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<b>Name :</b>	<b>WaveDivision Capital II, LLC</b>
<b>Mailing Address :</b>	135 Lake Street South, Suite 1000, Kirkland, WA 98033 Attention: Steven Weed
<b>Place of Organization :</b>	Washington, United States
<b>Type of Organization :</b>	Limited liability company
<b>Principle Business :</b>	Private equity investment
<b>Voting/Equity : Percentages</b>	Under the Cayman Islands’ Exempted Limited Partnership Law (Revised), WaveDivision Capital II, LLC is an insulated limited partner of Stonepeak Falcon Holdco LP. As an insulated partner, WaveDivision Capital II LLC holds a 0% voting interest and a 4.6% equity interest in Stonepeak Falcon Holdco LP. By successive multiplication, this equates to a 0% indirect voting interest and 4.6% indirect equity interest in C494C17Y Co.

<b>Name :</b>	<b>WaveDivision Capital X, LLC</b>
<b>Mailing Address :</b>	135 Lake Street South, Suite 1000, Kirkland, WA 98033 Attention: Steven Weed
<b>Place of Organization :</b>	Washington, United States
<b>Type of Organization :</b>	Limited liability company
<b>Principle Business :</b>	Private equity investment
<b>Voting/Equity : Percentages</b>	Under the Cayman Islands’ Exempted Limited Partnership Law (Revised), WaveDivision Capital X LLC is an insulated limited partner of Stonepeak Falcon Holdco LP. As an insulated partner, WaveDivision Capital holds a 0% voting interest and a 5.9% equity interest in Stonepeak Falcon Holdco LP. By successive multiplication, this equates to a 0% indirect voting interest and 5.9% indirect equity interest in C494C17Y Co.

## **7. Section 1.5001(h)(1): Estimate of Aggregate Foreign Ownership**

Approximately 3% of C494C17Y's indirect equity interests (via private investors) are held by foreign individuals or entities. One hundred percent of C494C17Y's positive, indirect *de facto* control will be held by Stonepeak GP Falcon (Cayman) LLC, which is in turn controlled by individuals who are U.S. citizens.

These interests, and the other interests noted above, were calculated in accordance with Section 1.5002 of the Commission's rules.<sup>10</sup>

As noted above, this filing was prompted by C494C17Y's application to participate in FCC Auction 107. The participation of C494C17Y would enhance competition in the auction and in the provision of rural broadband services in the United States, and the controlling owners of C494C17Y pose no threat to U.S. interests. Further information demonstrating that the public interest would be served by grant of the petition is provided in Section III of this petition.

## **8. Section 1.5001(h)(2): Ownership Chart**

A chart depicting C494C17Y's equity ownership and control structure is provided in Appendix A.

## **9. Section 1.5001(i) and (j): Requests for Specific Approval**

C494C17Y requests specific approval for each of the entities listed above in response to Sections 1.5001(e)-(g).

## **10. Section 1.5001(k): Requests for Advance Approval**

C494C17Y seeks approval for the following entities, which already have an indirect controlling interest in C494C17Y, to increase their interests in C494C17Y at some future time up to any amount, including 100 percent of the voting and equity interests in C494C17Y:

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<sup>10</sup> See 47 C.F.R. § 1.5002.



- Stonepeak GP Falcon (Cayman) LLC
- Michael Dorrell
- Trent Vichie

C494C17Y also seeks approval for the following entities to increase their aggregate interest in C494C17Y, at some future time, up to and including a non-controlling 49.99 percent equity and voting interest in C494C17Y:

- WaveDivision Capital II, LLC
- WaveDivision Capital X, LLC

### **III. GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST**

The requested declaratory ruling is fully consistent with the standard set forth in Section 310(b)(4), the Commission's foreign ownership rules, and prior precedent.

C494C17Y is backed by the same investors and management team of Xplornet. Headquartered in Woodstock, New Brunswick, Xplornet is one of Canada's leading broadband service providers that connects over 400,000 households and small businesses, or almost one million Canadians, located across every province and territory, to the internet every day. Over the last 15 years, Xplornet has invested over \$1.5 billion in its facilities-based network to provide innovative voice and broadband solutions to rural customers at work, home, and play across Canada. Focusing on areas where traditional wired access solutions are not available, Xplornet has built a hybrid fiber wireless network that uses predominantly LTE technology deployed with licensed spectrum primarily in the 3475 MHz to 3650 MHz frequency band and augments its coverage with its 4G high throughput satellite network. Xplornet makes fast, affordable and reliable broadband services available to rural Canadians, whether they live in the farthest reaches of the country or just outside of major urban centers, to connect rural residents to all that the Internet offers. Xplornet has been a global leader and innovator in developing fixed wireless

solutions to offer broadband in low density rural areas. With access to C-Band spectrum, C494C17Y could leverage its management's experience for the benefit of rural Americans as well.

The foreign ownership of C494C17Y is largely *pro forma* and poses no risk of harm to U.S. interests. Ultimate control over C494C17Y is held by U.S. individuals. Michael Dorrell and Trent Vichie are the co-founders of Stonepeak Infrastructure Partners, which has made multiple infrastructure investments in U.S. companies.<sup>11</sup>

The two WaveDivision entities for which C494C17Y seeks advance approval in Section II are organized in the United States and are likewise controlled by U.S. investors with a successful track record of investments in U.S. infrastructure.<sup>12</sup>

#### **IV. CONCLUSION**

For the foregoing reasons, C494C17Y requests that the Commission grant this petition.

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<sup>11</sup> A list of Stonepeak Infrastructure Partners' investments is available on its website at <https://stonepeakpartners.com/investments/>.

<sup>12</sup> A list of WaveDivision's investments is available on its website at <https://www.wavedc.com>.

**V. CERTIFICATION**

On behalf of the applicant, I certify that the information in this petition is in accordance with the provisions of Sections 1.16 and 1.5000(c)(1) of the Commission's rules, 47 C.F.R. § 1.16 and 1.5000(c)(1). In particular, C494C17Y has calculated the ownership interests disclosed in the Petition based upon its review of the Commission's rules. The interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

Respectfully submitted,

*/s/ Christine J. Prudham*

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Christine J. Prudham

Secretary

C494C17Y Co.

550 West 34th Street, 48th Floor

New York, NY 10001

September 22, 2020

# APPENDIX A

## Ownership Structure

